

RIT Distribution

2001 Biennium

RIT Trust Revenues (ROC Estimates)	Fiscal 1998	Fiscal 1999	Fiscal 2000	Fiscal 2001	Fiscal 2002	Fiscal 2003
Total Deposits	\$1,000,263	\$597,427	\$1,358,397	\$1,660,500	\$1,472,500	\$1,340,000
Trust Balance	\$95,582,249	\$96,179,676	\$97,538,073	\$99,198,573	\$100,671,073	\$102,011,073

	Fiscal 2000	Fiscal 2001	Biennium Total
RIT Trust Interest Earnings Projections	7,200,280	7,303,000	\$14,503,280
Priority Statutory Allocations of Interest			
Environmental Contingency Account (02107)*	-175,000	0	-175,000
Oil & Gas Damage Mitigation Account (02010)**	-50,000	0	-50,000
Water Storage Account (02216)	-500,000	0	-500,000
MSU Northern Allocation	-240,000	-240,000	-480,000
Renewable Res. Grant & Loan Program (grants)	-2,000,000	-2,000,000	-4,000,000
Reclamation & Development Grants (grants)	-1,500,000	-1,500,000	-3,000,000
Ground Water Assessment Program	-300,000	-300,000	-600,000
Total Allocations	-\$4,765,000	-\$4,040,000	-\$8,805,000
Amount Available for Further Distribution	\$2,435,280	\$3,263,000	\$5,698,280

Related Accounts (2001 Biennium Totals)	Renewable Resource (02272)	Reclamation & Development (02458)	Hazardous Waste/CERCLA (02070)	Environmental Quality Protection (02162)	Groundwater Assessment (02289)***	Water Storage (02216)
Further Distribution % of RITT Interest	30%	35%	26%	9%	0%	0%
Beginning Fiscal 2000 Fund Balance	\$1,363,830	\$159,224	\$316,902	\$702,858	\$0	\$56,001
Revenues (ROC, agency estimates)						
RIT Trust Interest-direct	\$4,000,000	\$3,000,000			\$600,000	\$500,000
RIT Trust Interest-further distribution (above %)	1,709,484	1,994,398	1,481,553	512,845		
RIGWAT Proceeds		1,209,449			600,000	
Metal Mines Tax (15.5%)		795,016				
MSU Northern Montana Allocation	480,000					
Sweep of Balance of Abandoned Mine Acct (02249)						
Coal Tax (Sweep from accts. 04011 and 04008)	352,727					
RRD Loan Repayments	88,271					
STIP Interest			14,032	15,484		60,000
Cost Recoveries				480,000		
Administrative Fees	46,000					
State-owned Project Revenue						186,400
Total Revenues	<u>\$6,676,482</u>	<u>\$6,998,863</u>	<u>\$1,495,585</u>	<u>\$1,008,329</u>	<u>\$1,200,000</u>	<u>\$746,400</u>
Appropriations (Executive Budget)						
House Bills 6 and 7	\$4,000,000	\$3,233,197				
House Bill 6-Emergency Grants	225,000					
MSU-Northern (Statutorily appropriated)	480,000					
UM-Bureau of Mines and Geology					1,332,000	
DNRC-Conservation and Res. Devel. Division	628,023	445,373				
DNRC-Water Resources Division	200,000					470,000
DEQ-Planning, Prevention & Assistance			302,405			
DEQ-Enforcement		10,735		9,766		
DEQ-Remediation			380,476	1,622,073		
DEQ-Permitting & Compliance		2,568,683	999,966			
Governor's Office-Flathead Basin Commission	100,281					
Judiciary-Water Court	1,276,737					
Library Commission-NRIS	343,349	303,867				
Legislature-Environmental Quality Council						
Proposed Executive Pay Plan	37,986	34,118	46,010	32,366		
Total Appropriations	<u>\$7,291,376</u>	<u>\$6,595,973</u>	<u>\$1,728,857</u>	<u>\$1,664,205</u>	<u>\$1,332,000</u>	<u>\$470,000</u>
Projected 2001 Biennium Ending Balance	<u>\$748,936</u>	<u>\$562,114</u>	<u>\$83,630</u>	<u>\$46,982</u>	<u>-\$132,000</u>	<u>\$332,401</u>
<p>* The governor must report on the expenditures from the environmental contingency account in the executive budget. Expenditures are statutorily appropriated.</p> <p>** Amounts are deposited to the oil & gas damage mitigation account to bring the balance up to \$200,000 (82-11-161,MCA). All money in the account is statutorily appropriated.</p> <p>*** Amounts are deposited to the groundwater assessment account to bring the balance up to \$666,000. Any excess goes to the RIT trust (85-2-905, MCA).</p>						